

Company registration number 02592102 (England and Wales)

**AVON BRIDGE MACHINERY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# AVON BRIDGE MACHINERY LIMITED

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# AVON BRIDGE MACHINERY LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	798,938	784,962
<b>Current assets</b>			
Debtors	4	256,462	546,207
Cash at bank and in hand		261,687	10,753
		518,149	556,960
<b>Creditors: amounts falling due within one year</b>	5	(200,380)	(166,602)
<b>Net current assets</b>		317,769	390,358
<b>Total assets less current liabilities</b>		1,116,707	1,175,320
<b>Creditors: amounts falling due after more than one year</b>	6	(83,103)	(138,938)
<b>Provisions for liabilities</b>	7	(134,096)	(162,074)
<b>Net assets</b>		899,508	874,308
<b>Capital and reserves</b>			
Called up share capital		33	33
Profit and loss reserves		899,475	874,275
<b>Total equity</b>		899,508	874,308

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 9 February 2024

Mr R Parr  
Director  
Company Registration No. 02592102

# AVON BRIDGE MACHINERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Company information

Avon Bridge Machinery Limited is a private company limited by shares incorporated in England and Wales. The registered office is Matford Home Farm, Matford, Exeter, Devon, EX2 8XT.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold	Straight line over the useful life of the buildings
Plant and machinery	15% per annum on net book value
Tractors	20% per annum on net book value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

# AVON BRIDGE MACHINERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.5 Hire purchase agreements

Assets held under hire purchase agreements are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a hire purchase obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of charge.

#### 1.6 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	1	1

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2022	164,626	1,187,397	1,352,023
Additions	93,667	45,815	139,482
At 31 March 2023	258,293	1,233,212	1,491,505
<b>Depreciation and impairment</b>			
At 1 April 2022	27,960	539,101	567,061
Depreciation charged in the year	4,680	120,826	125,506
At 31 March 2023	32,640	659,927	692,567
<b>Carrying amount</b>			
At 31 March 2023	225,653	573,285	798,938
At 31 March 2022	136,666	648,296	784,962

# AVON BRIDGE MACHINERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

<b>4 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	101,381	90,373
Other debtors	155,081	455,834
	<u>256,462</u>	<u>546,207</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	10,000	10,000
Trade creditors	75,737	82,544
Taxation and social security	46,010	7,394
Other creditors	68,633	66,664
	<u>200,380</u>	<u>166,602</u>

Included within other creditors are balances totalling £45,835 (2022 - £63,664) relating to amounts owed under hire purchase contracts. Net obligations under finance lease and hire purchase contracts are secured on the assets concerned.

Bank overdrafts are secured over the assets of the company.

<b>6 Creditors: amounts falling due after more than one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	26,667	36,667
Other creditors	56,436	102,271
	<u>83,103</u>	<u>138,938</u>

Included within other creditors are balances totalling £56,436 (2022 - £102,271) relating to amounts owed under hire purchase contracts. Net obligations under finance lease and hire purchase contracts are secured on the assets concerned.

# AVON BRIDGE MACHINERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 7 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2023 £	Liabilities 2022 £
<b>Balances:</b>		
Accelerated capital allowances	134,096	162,074
<b>Movements in the year:</b>		2023 £
Liability at 1 April 2022		162,074
Credit to profit or loss		(27,978)
Liability at 31 March 2023		134,096

## AVON BRIDGE MACHINERY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

#### 8 Directors' transactions

Advances or credits have been granted by the company to its director as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
One director	2.00	197,516	29,304	1,621	(228,441)	-
		<u>197,516</u>	<u>29,304</u>	<u>1,621</u>	<u>(228,441)</u>	<u>-</u>
		<u><u>197,516</u></u>	<u><u>29,304</u></u>	<u><u>1,621</u></u>	<u><u>(228,441)</u></u>	<u><u>-</u></u>

The loan to the director was unsecured and repayable on demand.



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